

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
NEWTON, STEPHEN W.	§	Case No. 11-43532 BTR
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim
disbursement
Administrative expenses
Bank service fees
Other payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor
Other payments to the debtor

Leaving a balance on hand of¹ \$

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____, for a total compensation of \$ _____². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/Michelle H. Chow, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit A

Case No: 11-43532 BTR Judge: BRENDA T. RHOADES
Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 11/29/11 (f)
341(a) Meeting Date: 01/13/12
Claims Bar Date: 04/24/12

For Period Ending: 09/20/12

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 2710 Old Stables Dr., Celina, TX 75009 Debtor lists lien of \$214,078.00 and exempts \$5,922.00 equity. Debtor selects TEXAS PROPERTY CODE EXEMPTIONS.	220,000.00	0.00	DA	0.00	FA
2. 1854 Crosshaven Drive, Lewisville, TX 75077 Rental property with lien of \$164,446.00. Trustee believes no equity (many foreclosures on street 1862 \$209k; 1866 \$139k, 1699 \$124k) Debtors listed but could not sell at \$184,500 (MLS 11449246)	160,000.00	0.00	DA	0.00	FA
3. Cash None listed. Trustee abandons.	0.00	0.00	DA	0.00	FA
4. Chase checking account Trustee abandons.	459.08	0.00	DA	0.00	FA
5. Itemized household goods Per debtor's schedules: "Television (3) \$1200 DVD player (3) \$300 Dinner table (2) \$500 Dinner chairs (14) \$500 Stove/oven \$500 Dishwasher \$400 Microwave \$200 Refrigerator \$1000 Dresser \$300 Nighstand (2) \$50 Bed (5) \$1000"	5,950.00	0.00	DA	0.00	FA
6. Books (500) \$500 Sports Memorabilia \$1000	1,500.00	0.00	DA	0.00	FA
7. Wearing apparel \$500 Accessories \$300 Shoes \$300	1,100.00	0.00	DA	0.00	FA
8. Wedding rings (2) \$2000 Watches (5) \$250	2,500.00	0.00	DA	0.00	FA
9. Newton Enterprises - 100% interest Consulting business. Trustee abandons.	0.00	0.00	DA	0.00	FA
10. Group 1, Series 6, 65 and 26 Trustee abandons.	0.00	0.00	DA	0.00	FA
11. 2009 Nissan Morano (In spouse's name only) No lien listed; fully exempted.	19,300.00	0.00	DA	0.00	FA
12. 2008 Nissan Quest (In spouse's name only)	13,800.00	0.00	DA	0.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2
Exhibit A

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1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Fully exempted; no lien listed.					
13. Printer \$100 Fax/copier \$100 Desks (8) \$200 Chairs	500.00	0.00	DA	0.00	FA
14. Cowboy Stadium Bonds (u) Debtor amended schedules: "Dallas Cowboys Stadium Bonds - surrender" valued at \$9,000.00 FMV. During Creditors Meeting, Debtor discussed this possible asset. See schedule F for full amount of the bond value. Debtor never completed payments on bonds. Trustee and Debtor's counsel exchanged emails regarding this asset, but Debtor cannot locate documents. Trustee abandons.	0.00	0.00	DA	0.00	FA
15. Escrow Overage - UNSCHEDULED B ASSETS (u) Trustee recieved unexpected escrow overage	0.00	2,699.12		2,699.12	FA
16. TAX REFUND (u) Portion of 2011 tax refund, Based on petition date 11/29/11, 333/365 of refund is due estate \$702.00. Debtor portion is \$68.00.	0.00	700.00		770.00	FA
17. VOID (u)	Unknown	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.11	FA

	Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$0.00
	(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

As of date TFR submitted to UST: 09/20/12: This is a modest asset case. Trustee collected an overage of an escrow balance related to the Debtor's homestead. The Debtor was also entitled to a tax refund of approximately \$770. The estate's portion is \$702 and the Debtor portion is \$68.00 based on the date of petition (11/29/11, 333rd day of year).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 3
Exhibit A

Case No: 11-43532 BTR Judge: BRENDA T. RHOADES
Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee
Date Filed (f) or Converted (c): 11/29/11 (f)
341(a) Meeting Date: 01/13/12
Claims Bar Date: 04/24/12

The other asset investigated but ultimately deemed abandoned was the value to the Cowboy Stadium bonds; however, the Debtor testified that he did not complete payments for the bonds and cannot locate them. Claims reviewed after bar dates of 04/24/12 and 07/23/12; objection filed, and Order granted 08/23/12 #17.

Initial Projected Date of Final Report (TFR): 12/31/13 Current Projected Date of Final Report (TFR): 12/31/13

/s/ Michelle H. Chow, Trustee

Date: 09/20/12

MICHELLE H. CHOW, TRUSTEE

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1
Exhibit B

Case No: 11-43532 -BTR
Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF KANSAS CITY
Account Number / CD #: *****0431 Checking Account

Taxpayer ID No: *****9634
For Period Ending: 09/20/12

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
06/15/12		Trsf In From BANK OF AMERICA, N.A.	BALANCE FORWARD				0.00
07/16/12		BANK OF KANSAS CITY	INITIAL WIRE TRANSFER IN	9999-000	3,455.32		3,455.32
08/14/12		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		2.04	3,453.28
		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		3.95	3,449.33

COLUMN TOTALS	3,455.32	5.99	3,449.33
Less: Bank Transfers/CD's	<u>3,455.32</u>	<u>0.00</u>	
Subtotal	0.00	5.99	
Less: Payments to Debtors		<u>0.00</u>	
Net	0.00	5.99	

Page Subtotals 3,455.32 5.99

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2
Exhibit B

Case No: 11-43532 -BTR
Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9188 BofA - Money Market Account

Taxpayer ID No: *****9634
For Period Ending: 09/20/12

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
02/01/12	15	Legend Bank PO Box 1081 Bowie TX 76230	BALANCE FORWARD escrow overage returned to Debtor	1229-000	2,699.12		0.00 2,699.12
02/29/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.02		2,699.14
03/30/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.02		2,699.16
03/30/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		3.32	2,695.84
04/04/12	16	US Treasury	tax refund	1224-000	770.00		3,465.84
			Trustee compensable base is \$702 due to \$68 debtor portion				
04/30/12	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.03		3,465.87
04/30/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		4.21	3,461.66
05/31/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.03		3,461.69
05/31/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		4.40	3,457.29
06/15/12	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.01		3,457.30
06/15/12		BANK OF AMERICA, N.A. 901 MAIN STREET 10TH FLOOR DALLAS, TX 75283	BANK FEES	2600-000		1.98	3,455.32
06/15/12		Trsf To BANK OF KANSAS CITY	FINAL TRANSFER	9999-000		3,455.32	0.00

Page Subtotals 3,469.23 3,469.23

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 3
Exhibit B

Case No: 11-43532 -BTR
Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9188 BofA - Money Market Account

Taxpayer ID No: *****9634
For Period Ending: 09/20/12

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
COLUMN TOTALS					3,469.23	3,469.23	0.00
Less: Bank Transfers/CD's					0.00	<u>3,455.32</u>	
Subtotal					3,469.23	13.91	
Less: Payments to Debtors						<u>0.00</u>	
Net					3,469.23	13.91	
TOTAL - ALL ACCOUNTS					NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account - *****0431					0.00	5.99	3,449.33
BofA - Money Market Account - *****9188					3,469.23	13.91	0.00
					-----	-----	-----
					3,469.23	19.90	3,449.33
					=====	=====	=====
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

I certify that the above banking transactions are true and correct.

Trustee's Signature: /s/ Michelle H. Chow, Trustee Date: 09/20/12
MICHELLE H. CHOW, TRUSTEE

Page Subtotals 0.00 0.00

Case Number:	11-43532	Claim Number Sequence
Debtor Name:	NEWTON, STEPHEN W.	
Claims Bar Date:	04/24/12	

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000001 050 4110-00	Legend Bank, N.A. c/o Gibson Davenport Anderson 807 8th Street, 8th Floor Wichita Falls, Texas 76301	Secured	secured claim on 2710 Old Stables Drive, Celina TX 75009 homestead property exempted on C/amended C's CCTA owner of record on 07/18/12 Order 08/23/12 #17	\$213,293.65	\$0.00	\$213,293.65
000002 070 7100-00	Discover Bank DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$7,903.63	\$0.00	\$7,903.63
000003 070 7100-00	FIA CARD SERVICES, N.A. PO Box 15102 Wilmington, DE 19886-5102	Unsecured		\$19,693.45	\$0.00	\$19,693.45
000004 070 7100-00	FIA CARD SERVICES, N.A. PO Box 15102 Wilmington, DE 19886-5102	Unsecured		\$33,682.97	\$0.00	\$33,682.97
000005 070 7100-00	American Express Bank, FSB c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured		\$16,170.27	\$0.00	\$16,170.27
000006 070 7100-00	American Express Centurion Bank c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured		\$6,329.01	\$0.00	\$6,329.01
000007 070 7100-00	GE Capital Retail Bank c/o Recovery Management Systems Corp 25 SE 2nd Ave Suite 1120 Miami FL 33131-1605	Unsecured		\$3,294.17	\$0.00	\$3,294.17
DBT 999 8100-00	STEPHEN W. NEWTON 2710 OLD STABLES DRIVE CELINA, TX 75009	Unsecured	Debtor portion of 2011 tax refund	\$68.00	\$0.00	\$68.00
Case Totals:				\$300,435.15	\$0.00	\$300,435.15

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 11-43532 BTR

Case Name: NEWTON, STEPHEN W.

Trustee Name: Michelle H. Chow, Trustee

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Michelle H. Chow, Trustee	\$	\$	\$
Trustee Expenses: Michelle H. Chow, Trustee	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Discover Bank	\$ _____	\$ _____	\$ _____
000003	FIA CARD SERVICES, N.A.	\$ _____	\$ _____	\$ _____
000004	FIA CARD SERVICES, N.A.	\$ _____	\$ _____	\$ _____
000005	American Express Bank, FSB	\$ _____	\$ _____	\$ _____
000006	American Express Centurion Bank	\$ _____	\$ _____	\$ _____
000007	GE Capital Retail Bank	\$ _____	\$ _____	\$ _____
DBT EXEMPT	STEPHEN W. NEWTON	\$ _____	\$ _____	\$ _____

Total to be paid to timely general unsecured creditors \$ _____

Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE